

# Yinson to get US\$300mil loan from RRJ Capital to develop energy infrastructure & tech projects

By [Ashiqin Ariffin](#) - August 18, 2023 @ 2:17pm



KUALA LUMPUR: Yinson Holdings Bhd will get a significant fund following the signing of two partnership agreements with global investment firm RRJ Capital to develop energy infrastructure and technology projects.

The agreements also involved Farosson, Yinson's Singapore-based advisory, investment and management arm.

The funding agreement with RRJ Capital comes with a financing provision of US\$300 million over a period of five years.

Group chief executive officer Lim Chern Yuan said the financing will be used to develop Yinson's floating, production storage and offloading (FPSO) side of business.

"It is for our Agogo project and it will be the greenest FPSO in the world and that encompasses different technologies including carbon capture," he told the media.

When asked about getting financing for FPSO projects from financial institutions, Lim said the environment is "more sustainable-oriented", making it more difficult to secure funding from banks.

He, however, said with the right transition plan and climate targets, it is still possible to get financing options from the banks.

Yinson's Agogo project in Angola is expected to be fully operational in 2025.

RRJ Capital chairman and chief executive officer Richard Ong said this is the company's first investment in Malaysia.

"This long-term strategic partnership represents a significant milestone in our pursuit of shaping the future of energy and infrastructure projects globally.

"Leveraging our expansive global network and valued partners, we seek to actively support Yinson in its aspirations of advancing innovative solutions and driving the creation of a sustainable tomorrow," he said.

The signing ceremony was witnessed by Transport Minister Anthony Loke Siew Fook who lauded and welcomed the initiative established by the companies.

He said the government is ready to support and facilitate similar venture to contribute to shared goal of a cleaner and greener nation.

"Advancing towards a green transport ecosystem is one of the main thrusts of the National Transport Policy (NTP).

"We believe that participation of stakeholders from both the government and private sector, such as Yinson, is crucial to accelerate the implementation of low carbon mobility initiatives outlined within the NTP," he said.